



General Assembly

February Session, 2012

**Amendment**

LCO No. 5487

**\*SB0028505487HR0\***

Offered by:

REP. CANDELORA, 86<sup>th</sup> Dist.

To: Senate Bill No. 285

File No. 523

Cal. No. 449

**"AN ACT CONCERNING THE MACBRIDE PRINCIPLES."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Section 3-37 of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective July 1, 2012*):

5 (a) The Treasurer shall, annually, on or before December thirty-first,  
6 submit a final audited report to the Governor and a copy of such  
7 report to the Investment Advisory Council, which shall include the  
8 following information concerning the activities of the office of the State  
9 Treasurer for the immediately preceding fiscal year ending June  
10 thirtieth: (1) Complete financial statements and accompanying  
11 footnotes for the combined investment funds prepared in accordance  
12 with generally accepted accounting principles, which financial  
13 statements shall be audited in accordance with generally accepted  
14 auditing standards and supplementary schedules depicting the  
15 interests of the component retirement plans and trust funds; (2)

16 complete financial statements and accompanying footnotes for the  
17 Short Term Investment Fund prepared in accordance with generally  
18 accepted accounting principles and supplementary schedules listing all  
19 assets held by the Short Term Investment Fund; (3) a discussion and  
20 review of the performance of the combined investment funds and  
21 Short Term Investment Fund for such fiscal year in accordance with  
22 recognized and appropriate performance presentation and disclosure,  
23 including an analysis of the return earned by the portfolio and each  
24 combined investment fund as well as the risk profile of the portfolio  
25 and each combined investment fund according to investment industry  
26 standards; (4) the activities and transactions in such reasonable detail  
27 as is appropriate of the cash management division including  
28 information on the state's cash receipts and disbursements for the fiscal  
29 year, and the debt management division including the financial  
30 statements of the tax-exempt proceeds fund prepared in accordance  
31 with generally accepted accounting principles; (5) financial statements  
32 and accompanying footnotes as well as a summary of operating results  
33 for the Second Injury Fund for such fiscal year; (6) a financial summary  
34 and report on the activities of the state's unclaimed property program  
35 for such fiscal year; (7) a listing of the companies from which state  
36 funds were divested based upon such companies' business in Sudan,  
37 pursuant to the provisions of section 3-21e, and any companies  
38 identified by the Treasurer as companies from which investment of  
39 state funds has been declared impermissible by the Treasurer,  
40 pursuant to the provisions of section 3-21e; and (8) such other  
41 information as the Treasurer deems of interest to the public.

42 (b) Commencing October 1, 2010, and monthly thereafter, the  
43 Treasurer shall submit a report to the chairpersons and ranking  
44 members of the joint standing committees of the General Assembly  
45 having cognizance of matters relating to finance, revenue and bonding  
46 and appropriations and the budgets of state agencies, and to the  
47 legislative Office of Fiscal Analysis. Such report shall include the  
48 following information for the month two months prior to the month in  
49 which the report is submitted: (1) A weekly list of the cash balance,

50 with amount and percentage of sources, such as the common cash  
51 pool, bond fund investments and Special Transportation Fund  
52 investments, with accompanying footnotes; (2) a year-to-date total, on  
53 an ongoing basis, of authorized but unissued bonds, including  
54 assumptions in bond issuance, and any changes from month to month  
55 in such assumptions; (3) any other debt instruments or commercial  
56 paper issued, the types and amounts, with accompanying footnotes;  
57 [and] (4) the amounts in the common cash fund, with all components,  
58 such as bank and different investment accounts, and the amounts  
59 thereof separately listed; and (5) a weekly list of temporary interfund  
60 transfers, with amounts of such transfers, from bond proceeds to the  
61 common cash pool account.

62 (c) The reports required pursuant to this section shall be made  
63 available to the public in hard copy and accessible electronically by  
64 means of the Internet or other media or systems available to the  
65 public."

This act shall take effect as follows and shall amend the following sections:		
---	--	--

Sec. 501	July 1, 2012	3-37
----------	--------------	------